

Press Release May 9, 2011

Arctic Gold AB (ARCT): Contract with Rambøll in Norway for the planning program at Bidjovagge

Arctic Gold has initiated the work with the planning program for the Bidjovagge project and has therefore contracted Rambøll Norge AS to execute the program. The planning program is an important step according to the Planning and Building law, where all parts of the project are described and where possible consequences are illuminated.

The planning program which has been started by Arctic, and which is to be executed through the consulting firm Rambøll Norge AS and a number of sub-contractors, aims at describing the entire operation and its possible consequences for the environment. The program is sent to the municipality for processing and for review by affected parties. After this, the municipality arrives at a decision to confirm the program and the company starts the work with the "reguleringsprogram" (program for how the work will be made) and with investigating the consequences decided in the planning program.

The planning program will probably be confirmed by the municipality in late fall 2011. The "reguleringsprogram" and investigation of the consequences should then take around one year and possibly be complete by the end of 2012/beginning 2013. Certain parts of the consequences investigation, such as the description of the nature and inventory of archaeological and cultural heritage sites will probably commence during summer 2011 in order to be complete within the allotted time frame.

For further information, please contact the company's CEO and Qualified Person as per SweMin as well as Europe Geologist.

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Arctic Gold's business concept is to engage in exploration activities to discover and demonstrate commercially extractable gold and base metal deposits in Scandinavia. The strategy is primarily to carry out exploration work and either sell the project within a few years or to establish mining activities under the company's own control or through a partnership with other companies. Arctic Gold focuses mainly on the Bidjovagge project in northern Norway and current gold and base metal permits in Västerbotten and Norrbotten.